

# HOTEL/MOTEL OCCUPANCY TAX FUND

## PROGRAMS

	2009-10 Actual	2010-11 Budget	2011-12 Adopted	2012-13 Projected
<b>Hotel/Motel Occupancy Tax</b>				
The City of Greensboro levies a 3% Room Occupancy Tax on all hotel/motel rooms within the City limits. The proceeds of the levy are distributed 80% to the City and 20% to the Greensboro Area Convention and Visitors Bureau. The City is restricted to using its share of the distribution primarily to support debt service on improvements to the Coliseum Complex. The City may also fund certain marketing expenses up to \$200,000 annually.				
<i>Appropriation</i>	3,093,408	3,395,721	3,420,090	3,274,970
<i>Full Time Equivalent Positions</i>	0	0	0	0

## BUDGET SUMMARY

	2009-10 Actual	2010-11 Budget	2011-12 Adopted	2012-13 Projected
<b>Expenditures:</b>				
Personnel Costs	0	0	0	0
Maintenance & Operations	3,093,408	3,395,721	3,420,090	3,274,970
Capital Outlay	0	0	0	0
Total	3,093,408	3,395,721	3,420,090	3,274,970
Total FTE Positions	0	0	0	0
<b>Revenues:</b>				
Hotel/Motel Occupancy Tax	2,656,071	2,872,080	2,808,790	2,864,970
Donations	453,137	450,000	405,000	410,000
Transfers	0	0	0	0
Fund Balance	0	73,641	206,300	0
Total	3,109,208	3,395,721	3,420,090	3,274,970

## BUDGET HIGHLIGHTS

- This fund provides debt service payments for existing debt at the Coliseum. FY 11-12 occupancy tax revenues are budgeted to decrease slightly by \$63,290, or 2.2%.
- The Convention and Visitors Bureau (CVB) contributes funds to help offset debt service payments (the revenues are included in the "Donations" category). The CVB's contribution is budgeted to decrease by \$45,000, to \$405,000.
- Fund balance totaling \$206,300 is appropriated in FY 11-12.